



## **BEARFACTS 1994 – 2004**

### **Rocky Mount (MSA) [40580]**

Rocky Mount is one of 363 Metropolitan Statistical Areas (MSAs) in the nation. Its 2004 population of 143,750 ranked 260th in the nation.

#### **PER CAPITA PERSONAL INCOME**

In 2004 Rocky Mount had a per capita personal income (PCPI) of \$26,584. This PCPI ranked 264th in the United States and was 80 percent of the national average, \$33,123. The 2004 PCPI reflected an increase of 4.9 percent from 2003. The 2003-2004 national change was 5.1 percent. In 1994 the PCPI of Rocky Mount was \$18,043 and ranked 282nd in the United States. The 1994-2004 average annual growth rate of PCPI was 4.0 percent. The average annual growth rate for the nation was 4.1 percent.

#### **TOTAL PERSONAL INCOME**

In 2004 Rocky Mount had a total personal income (TPI) of \$3,821,469\*. This TPI ranked 265th in the United States. In 1994 the TPI of Rocky Mount was \$2,507,822\* and ranked 259th in the United States. The 2004 TPI reflected an increase of 5.2 percent from 2003. The 2003-2004 national change was 6.1 percent. The 1994-2004 average annual growth rate of TPI was 4.3 percent. The average annual growth rate for the nation was 5.2 percent.

#### **COMPONENTS OF TOTAL PERSONAL INCOME**

Total personal income includes net earnings by place of residence; dividends, interest, and rent; and personal current transfer receipts received by the residents of Rocky Mount. In 2004 net earnings accounted for 65.1 percent of TPI (compared with 67.5 in 1994); dividends, interest, and rent were 13.9 percent (compared with 15.4 in 1994); and personal current transfer receipts were 20.9 percent (compared with 17.1 in 1994). From 2003 to 2004 net earnings increased 4.8 percent; dividends, interest, and rent increased 5.6 percent; and personal current transfer receipts increased 5.8 percent. From 1994 to 2004 net earnings increased on average 3.9 percent each year; dividends, interest, and rent increased on average 3.3 percent; and personal current transfer receipts increased on average 6.4 percent.

#### **EARNINGS BY PLACE OF WORK**

Earnings of persons employed in Rocky Mount increased from \$2,721,561\* in 2003 to \$2,868,445\* in 2004, an increase of 5.4 percent. The 2003-2004 national change was 6.5 percent. The average annual growth rate from the 1994 estimate of \$2,032,948\* to the 2004 estimate was 3.5 percent. The average annual growth rate for the nation was 5.5 percent.

*\*Note: All income estimates with the exception of PCPI are in thousands of dollars, not adjusted for inflation.*

USDOC, Bureau of Economic Analysis, April 24, 2008